

PETROLEUM TANK RELEASE COMPENSATION FUND

State Investment Board Balance Sheet As of 7/31/2007

	As of <u>7-31-07</u>	As of <u>6-30-07</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 2,445,234	\$ 2,558,892
INTERNATIONAL EQUITIES	1,010,228	1,026,545
DOMESTIC FIXED INCOME	4,887,544	4,872,866
INVESTED CASH (NOTE 1)	<u>1,518,004</u>	<u>1,511,390</u>
TOTAL INVESTMENTS	9,861,010	9,969,693
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	56,438	59,147
MISCELLANEOUS RECEIVABLE	<u>15</u>	<u>12</u>
TOTAL RECEIVABLES	56,453	59,159
OTHER ASSETS		
OPERATING CASH	<u>311</u>	<u>379</u>
TOTAL ASSETS	<u>\$ 9,917,774</u>	<u>\$ 10,029,231</u>
LIABILITIES:		
ACCOUNTS PAYABLE	47	54
ACCRUED EXPENSES	113	111
INVESTMENT EXPENSE PAYABLE	<u>6,894</u>	<u>6,894</u>
TOTAL LIABILITIES	7,054	7,059
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	10,022,172	9,292,010
CASH IN DURING YEAR (NOTE 3)	0	100,000
CASH OUT DURING YEAR (NOTE 4)	0	500,000
NET INCREASE (DECREASE)	<u>(111,452)</u>	<u>1,130,162</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>9,910,720</u>	<u>10,022,172</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 9,917,774</u>	<u>\$ 10,029,231</u>

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State Investment Board Profit and Loss Statement For the Month Ended 7/31/2007

	Month Ended <u>7-31-07</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 29,899	\$ 29,899
SECURITIES LENDING INCOME	5,704	5,704
	<u>35,603</u>	<u>35,603</u>
 GAIN ON SALE OF INVESTMENTS	 94,474	 94,474
LOSS ON SALE OF INVESTMENTS	<u>107,541</u>	<u>107,541</u>
 NET GAINS (LOSSES) INVESTMENTS	 (13,067)	 (13,067)
 INVESTMENT EXPENSES	 2,592	 2,592
SECURITIES LENDING EXPENSES	5,434	5,434
 NET INVESTMENT INCOME	 14,510	 14,510
 NET APPREC (DEPREC) MARKET VALUE	 (125,842)	 (125,842)
MISCELLANEOUS INCOME/(EXPENSE)	<u>(56)</u>	<u>(56)</u>
 TOTAL INVESTMENT INCOME	 <u>(111,388)</u>	 <u>(111,388)</u>
 DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	63	64
 NET INCREASE (DECREASE)	 <u>\$ (111,451)</u>	 <u>\$ (111,452)</u>

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State Investment Board SUPPLEMENTARY INFORMATION As of 7/31/2007

	As of <u>7/31/07</u>
ASSETS:	
INVESTMENTS (AT COST)	
LARGE CAP EQUITY	1,638,885
SMALL CAP EQUITY	<u>640,655</u>
TOTAL DOMESTIC EQUITIES	2,279,540
INTERNATIONAL EQUITY	764,893
FIXED INCOME	4,888,146
INVESTED CASH (NOTE 1)	<u>1,518,004</u>
TOTAL INVESTMENTS (AT COST)	<u><u>\$9,450,583</u></u>

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Notes To Financial Statements
July 31, 2007

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 3 **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 4 **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.